



FEDERAL ELECTION COMMISSION
WASHINGTON, D C 20463

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

NOV 1 2006

Ralph W. Holmen, Esquire
National Association of Realtors
430 North Michigan Avenue
Chicago, IL 60611

RE: MUR 5681
National Association of Realtors
Political Action Committee and
Bruce Wolf, in his official capacity
as treasurer

Dear Mr. Holmen:

On September 29, 2005, the Federal Election Commission notified your client, the National Association of Realtors Political Action Committee, of a complaint alleging violations of certain sections of the Federal Election Campaign Act of 1971, as amended.

On October 18, 2006, the Commission found, on the basis of the information in the complaint and information provided by your client, the National Association of Realtors Political Action Committee and Bruce Wolf, in his official capacity as treasurer, that there is no reason to believe they violated 2 U.S.C. § 441b(b)(3) and 11 C.F.R. § 114.5(a). Accordingly, the Commission closed its file in this matter as it pertains to them.

The Commission reminds you that the confidentiality provisions of 2 U.S.C. § 437g(a)(12)(A) remain in effect, and that this matter is still open with respect to other respondents. The Commission will notify you when the entire file has been closed, at which time you will be sent a copy of the dispositive General Counsel's Report.

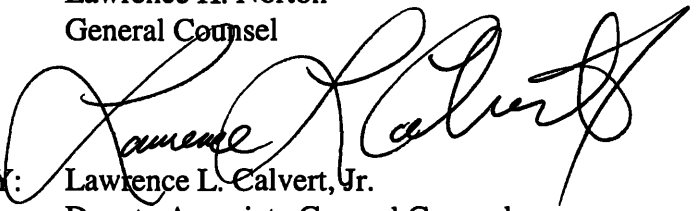
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Ralph W. Holmen, Esq.
MUR 5681
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If you have any questions, please contact Dominique Dillenseger, the attorney assigned to this matter at (202) 694-1650.

Sincerely,

Lawrence H. Norton
General Counsel

BY:  Lawrence L. Calvert, Jr.
Deputy Associate General Counsel
for Enforcement

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